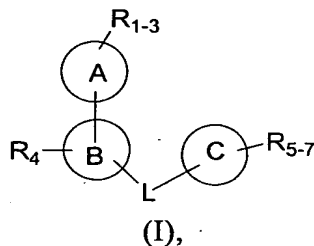


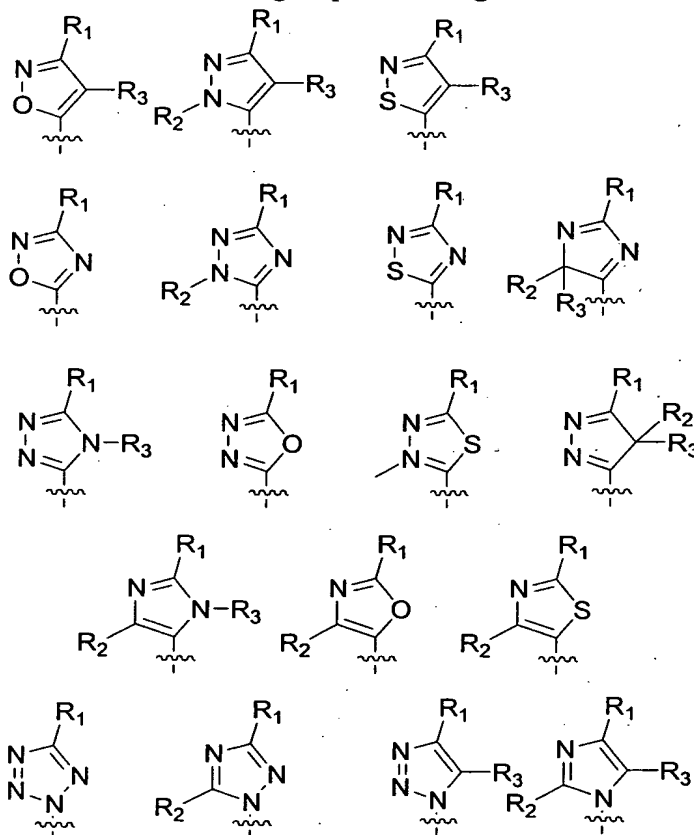
WHAT IS CLAIMED IS:

1. A compound of formula (I),



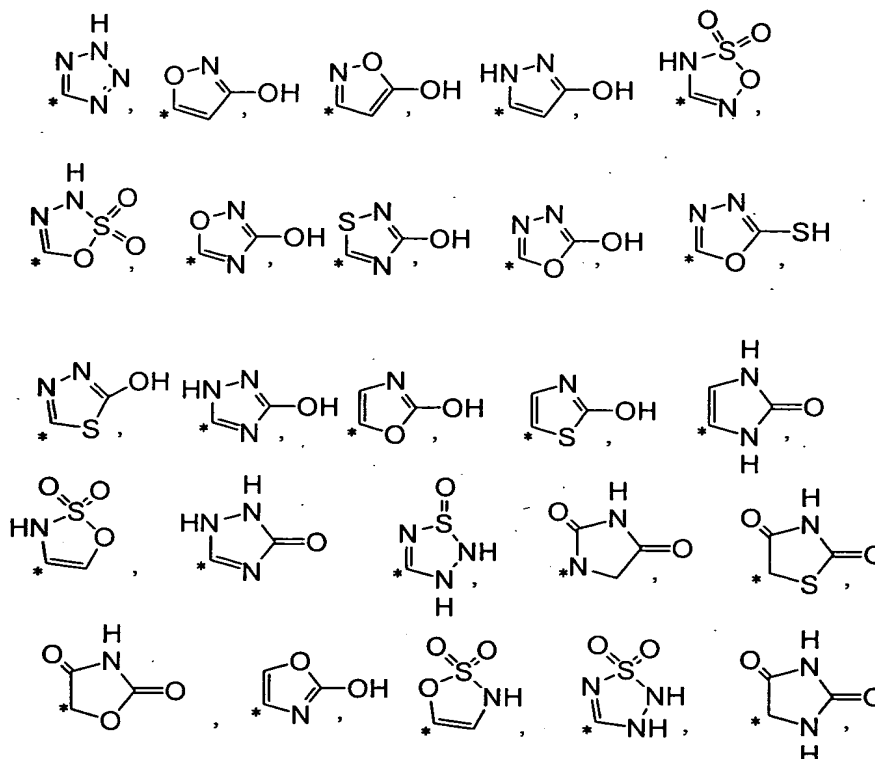
- 5 or a pharmaceutically suitable salt or prodrug thereof, wherein

A is a member selected from the group consisting of



B and C are each independently a member selected from the group consisting of aryl, and heterocycle;

- 10 R<sub>1</sub> is a member a member selected from the group consisting of alkyl, alkoxy, alkylSO<sub>2</sub>, trifluoroalkylSO<sub>2</sub>, trifluoroalkylNH-, alkylSO<sub>2</sub>NH-, carboxy, cyano, HONHcarbonyl, R<sub>a</sub>ONHcarbonyl, nitro, R<sub>a</sub>OC(O)-, HO<sub>3</sub>S-, H<sub>2</sub>NO<sub>2</sub>S-, R<sub>a</sub>NHO<sub>2</sub>S-, (HO)<sub>2</sub>(O)P-, (HO)<sub>2</sub>(O)PCH<sub>2</sub>-, (HO)<sub>2</sub>(O)PCHF-, (HO)<sub>2</sub>(O)PCF<sub>2</sub>- and heterocycle, wherein said heterocycle is a member selected from the group consisting of:



$R_2$ ,  $R_3$ ,  $R_4$ ,  $R_5$ ,  $R_6$  and  $R_7$  are each independently absent or are independently a member selected from the group consisting of hydrogen, alkyl, alkylcarbonyl, alkoxy, alkoxyalkyl, alkoxycarbonyl, aryl, arylcarbonyl, arylalkyl, carboxy, carboxyalkyl, cyano, cycloalkyl, cycloalkylalkyl, halo, haloalkyl, heterocycle, heterocyclecarbonyl, heterocyclealkyl, hydroxy, hydroxyalkyl, nitro, trihaloalkyl,  $R_a R_b N$ ,  $R_a R_b N$ alkyl,  $R_a R_b N$ carbonyl,  $R_a R_b N$ carbonylalkyl,  $R_a R_b N N$ sulfonyl,  $R_a R_b N N$ sulfonylalkyl, wherein  $R_a$  and  $R_b$  are each independently a member selected from the group consisting of hydrogen, alkyl, alkoxycarbonyl, alkylcarbonyl, aryl, arylalkyl, cycloalkyl, cycloalkylalkyl, heterocycle, and heterocyclealkyl;

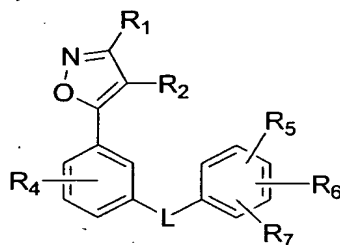
L is  $-G-X_1-J-X_2-K-$  or a bond;

$G$ ,  $J$  and  $K$  are independently a member selected from the group consisting of a bond, alkyl, alkenyl, aryl and cycloalkyl, wherein said alkyl, alkenyl, aryl and cycloalkyl may be optionally substituted with a group consisting of alkoxy, alkyl, halogen, hydroxy, hydroxyalkyl, carboxy and  $R_d R_e N-$ , wherein  $R_d$  and  $R_e$  are each independently a member selected from the group consisting of hydrogen, alkyl, alkoxycarbonyl, alkylcarbonyl and arylalkyl;

$X_1$  and  $X_2$  are each independently a member selected from the group consisting of a bond,  $-O-$ ,  $-N(R_c)-$ ,  $-N(R_c)C(O)-$ ,  $-C(O)N(R_c)-$ ,  $-N(R_c)S(O)_2-$ ,  $-S(O)_2N(R_c)-$ , and  $-C(O)-$ , wherein  $R_c$  is a member selected from the group consisting of hydrogen, alkyl and arylalkyl; and

provided that if J is absent, then at least one of X<sub>1</sub> and X<sub>2</sub> must be absent.

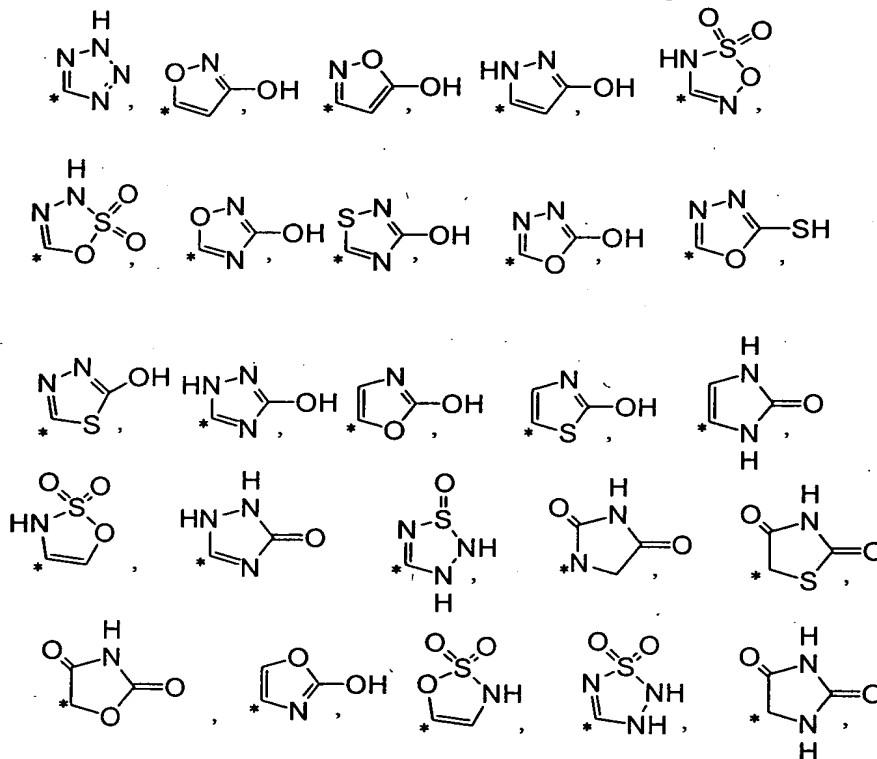
2. A compound of formula (II),



(II),

or a pharmaceutically suitable salt or prodrug thereof, wherein

R<sub>1</sub> is a member selected from the group consisting of alkyl, alkoxy, alkylSO<sub>2</sub>, trifluoroalkylSO<sub>2</sub>, trifluoroalkylNH-, alkylSO<sub>2</sub>NH-, carboxy, cyano, HONHcarbonyl, R<sub>a</sub>ONHcarbonyl, nitro, R<sub>a</sub>OC(O)-, HO<sub>3</sub>S-, H<sub>2</sub>NO<sub>2</sub>S-, R<sub>a</sub>NHO<sub>2</sub>S-, (HO)<sub>2</sub>(O)P-, (HO)<sub>2</sub>(O)PCH<sub>2</sub>-, (HO)<sub>2</sub>(O)PCHF-, (HO)<sub>2</sub>(O)PCF<sub>2</sub>- and heterocycle, wherein said heterocycle is a member selected from the group consisting of:



R<sub>2</sub>, R<sub>3</sub>, R<sub>4</sub>, R<sub>5</sub>, R<sub>6</sub> and R<sub>7</sub> are each independently absent or are independently a member selected from the group consisting of hydrogen, alkyl, alkylcarbonyl, alkoxy, alkoxyalkyl, alkoxyalkyl, aryl, arylcarbonyl, arylalkyl, carboxy, carboxyalkyl, cyano, cycloalkyl, cycloalkylalkyl, halo, haloalkyl, heterocycle, heterocyclecarbonyl,

heterocyclealkyl, hydroxy, hydroxyalkyl, nitro, trihaloalkyl,  $R_aR_bN$ ,  $R_aR_bNalkyl$ ,  $R_aR_bNcarbonyl$ ,  $R_aR_bNcarbonylalkyl$ ,  $R_aR_bNNSulfonyl$ ,  $R_aR_bNNSulfonylalkyl$ , wherein  $R_a$  and  $R_b$  are each independently a member selected from the group consisting of hydrogen, alkyl, alkoxycarbonyl, alkylcarbonyl, aryl, arylalkyl, cycloalkyl, cycloalkylalkyl, heterocycle, and heterocyclealkyl;

L is  $-G-X_1-J-X_2-K-$  or a bond;

G, J and K are independently a member selected from the group consisting of a bond, alkyl, alkenyl, aryl and cycloalkyl, wherein said alkyl, alkenyl, aryl and cycloalkyl may be optionally substituted with a group consisting of alkoxy, alkyl, halogen, hydroxy, hydroxyalkyl, carboxy and  $R_dR_eN-$ , wherein  $R_d$  and  $R_e$  are each independently a member selected from the group consisting of hydrogen, alkyl, alkoxycarbonyl, alkylcarbonyl and arylalkyl;

$X_1$  and  $X_2$  are each independently a member selected from the group consisting of a bond,  $-O-$ ,  $-N(R_c)-$ ,  $-N(R_c)C(O)-$ ,  $-C(O)N(R_c)-$ ,  $-N(R_c)S(O)_2-$ ,  $-S(O)_2N(R_c)-$ , and  $-C(O)-$ , wherein  $R_c$  is a member selected from the group consisting of hydrogen, alkyl and arylalkyl; and

provided that if J is absent, then at least one of  $X_1$  and  $X_2$  must be absent.

3. The compound according to claim 2, wherein

G is a member selected from the group consisting of alkyl, alkenyl and cycloalkyl.

4. The compound according to claim 2, wherein

G is a member selected from the group consisting of alkyl, alkenyl and cycloalkyl;

and

$X_1$ , J and K are a bond.

5. The compound according to claim 2, wherein

G is a member selected from the group consisting of alkyl, alkenyl and cycloalkyl;

and

$X_1$ , J and K are a bond; and

$R_1$  is  $CO_2H$ .

6. The compound according to claim 5, a member selected from the group consisting of 5-(3-((1E)-3-(3-hydroxy-2-(methoxycarbonyl)phenoxy)prop-1-enyl)phenyl)isoxazole-3-carboxylic acid;

5-(3-(3-(3-hydroxy-2-(methoxycarbonyl)phenoxy)butyl)phenyl)isoxazole-3-

carboxylic acid;

5-(3-((2-(3-hydroxy-2-(methoxycarbonyl)phenoxy)ethyl)amino)phenyl)isoxazole-3-carboxylic acid;

5-(3-(3-(3-hydroxy-2-(methoxycarbonyl)phenoxy)propyl)phenyl)isoxazole-3-carboxylic acid;

5-(2-fluoro-5-((1E)-3-(3-hydroxy-2-(methoxycarbonyl)phenoxy)prop-1-enyl)phenyl)isoxazole-3-carboxylic acid;

5-(3-((1E)-3-(3-hydroxy-2-nitrophenoxy)prop-1-enyl)phenyl)isoxazole-3-carboxylic acid;

5-(3-((1S,2S)-2-((3-hydroxy-2-(methoxycarbonyl)phenoxy)methyl)cyclopropyl)phenyl)isoxazole-3-carboxylic acid;

5-(3-(3-(3-hydroxy-2-(methoxycarbonyl)phenoxy)butyl)-4-methoxyphenyl)isoxazole-3-carboxylic acid;

5-(4-fluoro-3-(3-(3-hydroxy-2-(methoxycarbonyl)phenoxy)butyl)phenyl)isoxazole-3-carboxylic acid;

5-(3-(3-(3-hydroxy-2-(methoxycarbonyl)phenoxy)pentyl)phenyl)isoxazole-3-carboxylic acid;

5-(3-((1E)-3-(3-hydroxy-2-propionylphenoxy)prop-1-enyl)phenyl)isoxazole-3-carboxylic acid;

5-(3-((1E)-4-hydroxy-3-(3-hydroxy-2-(methoxycarbonyl)phenoxy)but-1-enyl)phenyl)isoxazole-3-carboxylic acid;

5-(1-(2-(3-hydroxy-2-(methoxycarbonyl)phenoxy)ethyl)-1H-indol-6-yl)isoxazole-3-carboxylic acid;

5-(3-((1E)-3-(2-(acetylamino)-3-hydroxyphenoxy)prop-1-enyl)phenyl)isoxazole-3-carboxylic acid;

5-(3-((1E)-3-(2-((benzylamino)carbonyl)-3-hydroxyphenoxy)prop-1-enyl)phenyl)isoxazole-3-carboxylic acid;

5-(3-((1E)-3-(3-hydroxy-2-(methoxycarbonyl)-4-nitrophenoxy)prop-1-enyl)phenyl)isoxazole-3-carboxylic acid;

4-amino-5-(3-((1E)-3-(3-hydroxy-2-(methoxycarbonyl)phenoxy)prop-1-enyl)phenyl)isoxazole-3-carboxylic acid;

5-(3-((1E)-3-((3',5'-dihydroxy-4-(methoxycarbonyl)-1,1'-biphenyl-3-yl)oxy)prop-1-

enyl)phenyl)isoxazole-3-carboxylic acid; and

5-(3-((1*E*)-3-(3-hydroxy-2-(methoxycarbonyl)phenoxy)prop-1-enyl)phenyl)-4-(hydroxymethyl)isoxazole-3-carboxylic acid.

- 5      7.      The compound according to claim 2, wherein  
          $X_1$  is a member selected from the group consisting of -NH- and -NHC(O)-.
8.      The compound according to claim 2, wherein  
          $X_1$  is a member selected from the group consisting of -NH- and -NHC(O)-; and  
10      G and K are a bond.
9.      The compound according to claim 2, wherein  
          $X_1$  is a member selected from the group consisting of -NH- and -NHC(O)-;  
         G and K are a bond; and  
15       $R_1$  is CO<sub>2</sub>H.
10.     The compound according to claim 9, a member selected from the group consisting of  
         5-(3-(((1-acetylpiperidin-4-yl)carbonyl)amino)phenyl)isoxazole-3-carboxylic acid;  
         5-(3-((2-(3-hydroxy-2-  
20      ((methylamino)carbonyl)phenoxy)ethyl)amino)phenyl)isoxazole-3-carboxylic acid; and  
         5-(3-((1*E*)-3-(3-hydroxy-2-((methylamino)carbonyl)phenoxy)prop-1-enyl)phenyl)isoxazole-3-carboxylic acid.
11.     The compound according to claim 2 wherein  
25      L is a bond.
12.     The compound according to claim 2 wherein  
         L is a bond; and  
          $R_1$  is CO<sub>2</sub>H.  
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13.     The compound according to claim 12 that is  
         5-{3'-(3-(carboxy)isoxazol-5-yl)-1,1'-biphenyl-3-yl}isoxazole-3-carboxylic acid.
14.     A pharmaceutical composition comprising a therapeutically effective amount of a  
35      compound of claim 1 in combination with a pharmaceutically suitable carrier.

15. A method of selectively inhibiting protein tyrosine phosphatase 1B comprising administering a therapeutically effective amount of a compound of claim 1 in combination with a pharmaceutically suitable carrier.

5 16. A method of treating disorders caused by overexpressed or altered protein tyrosine phosphatase 1B comprising administering a therapeutically effective amount of a compound of claim 1 in combination with a pharmaceutically suitable carrier.

10 17. A method of treating type I and type II diabetes, impaired glucose tolerance and insulin resistance, comprising administering a therapeutically effective amount of a compound of claim 1 in combination with a pharmaceutically suitable carrier.

15 18. A method of treating obesity comprising administering a therapeutically effective amount of a compound of claim 1 in combination with a pharmaceutically suitable carrier.

20 19. A method of treating autoimmune disorders, acute and chronic inflammatory disorders, osteoporosis, cancer, malignant disorders comprising administering a therapeutically effective amount of a compound of claim 1 in combination with a pharmaceutically suitable carrier.